MARKET STANDS FIRM, PRICES DROP WITH STARTLING RAPIDITY THEN GOES UPWARD

Price Level Touched Is the Highest Since 1906-Nearly a Record

BACKBONE IS U. S. STEEL

Advance to 3 Per Cent. Basis Partial Fulfilment of

stock market last week stood firm then forged upwards. The fact that the price level thus attained renresents the highest touched since 1906. with a rapid approach in the averages to the highest in New York Exchange records, constitutes the ground of the misgivings over the stability of price 197 at the political attitude. The action of the week's market was corrective of this view, and the buying to cover shorts by those who held it obstinately helped out the rising tendency.

The backbone of the market might be said to be United States Steel, which loss of the market by respect to the states of the little states.

be said to be United States Steel, which focused attention by reason of the dividend meeting on Tuesday, and the III by the June 30 quarter. The preceding rise in United States Steel to its record price of 73 seemed so ample an anticipation of the most favorable showing that speculative profit-taking was looked for. Pains were taken by the adroit market managers, of the stock to discourage some of the more anguine forecasts which had been circulated on the stock market.

Intimations were given with all the sembiance of official authority that the dividend might not be changed, al-

semblance of official authority that the dividend might not be changed, although an advance to a 4 per cent. And the semble of t

strong sentimental factor in behalf of the bull.

Quarterly Earnings.

The quarterly earnings of the United States Steel Corporation showed the substantial recuperation which has occurred in the trade when compared with the preceding quarter and with the corresponding quarter and with the corresponding quarter of last year, but the margin still to be covered before the rate of earnings of the earlier periods of the industry is restored is wide. The same is true of the tonnage of unfilled orders in hand at the beginning of the present quarter. The moderate strength of the exhibit in this respect did not affect the obvious confidence with which the future is regarded by the operators in this stock. The swelling tide of the demand for strengthen this confidence.

Growing demand from the railroads for all forms of equipment adds a strong factor to this feeling. While it is pointed out in criticism of the United States Steel exhibit that it shows no resumption of the special outlays for new construction and additions which were made lavishly up to the time of the late financial depression, the resulting increase of sums available for dividends which will follow the discontinuance of these special outlays is a large element in advancing the stock to its present high price. The value of the stock has been increased by these past outlays, and the necessity for them in the future is not as pressing as in the past.

A Buttress to Values.

Commercial, financial, industrial

A Buttress to Values.

Commercial, financial, industrial and agricultural conditions and prospects continue such as to afford a buttress to stock market values. In the copper trade is found a rather marked divergence from the general improving tendency. Prices of the metal have declined again, and the high rate of production forces offerings on the market at concessions without bringing out demand sufficient to take up supplies.

Crop advices have been highly favorable from the grain fields, including corn and wheat, but the reported

orn and wheat, but the reported

deterioration of cotton was the cause of anxiety.

The premonitory symptom of the interior demand for currency for cropmoving purposes and the increase of money requirements in mercantile branches has stiffened in the rates, but has not impaired the confidence in the security of the money market from dangers of harmful stringency this fall. Funds are procurable with facility abroad in anticipation of the later out-go of merchandise exports and the placing of some new American securities with foreigners makes an additional supply of exchange. These factors have lowered foreign exchange rates as the interest rate adchange rates as the interest rate adchange rates as the interest rate ad-ranced, but did not end the out-go of gold to South America. The emergence into view of the end of the struggle over the tariff readjustment is wel-comed in the financial district as well as throughout the commercial world.

Iron and Steel Review

NEW YORK, August 1.—Activity and strength have continued to be the leading features of the iron and steel trade throughout the week. The sales of foundry fron have aggregated about 40,000 tons, but only about 10,000 tons of steel-making fron have been sold, because consumers are not yet ready to meet the advanced position of the furnace, having basic fron to self for the last quarter of this year. One bid of \$17 delivered for 20,000 tons of basic has been refused, although a few 1,000-ton lots have been sold on a slightly lower basis. Manufacturers of armor plate have taken low phosphorous iron, while the steel department of a locomotive manufactory has closed for a moderate tonnage of standard and malleable Bessemer. Manufacturers of machinery and machine tools have been the largest purchasers of gray foundry iron for delivery in New England and New Jersey, while the Pennsylvania Railroad is reported to have closed for about 8,000 tons additional of coke foundry and charcoal car wheel iron. Eastern Pennsylvania and Buffalo furnaces, as well as Vir-

38 DEGREES

Polk Miller's, 834 E. Main.

THE STOCK MARKET OF THE WEEK.

NEW YORK, August 1.—In face of some misgivings among the professional speculative element, based on the fear of the technical position the

94	, 00	Week ending July 31. Net						
	Low.	Salés,	High.	Low.	Close, cfl.	D		
	+1284	Allis-Chalmers Co 1,900	1578	14%	15%+ %	1		
10	38	Allis-Chalmers Co., pr., 6,230	56	521/2	55 + 11/4	e		
	65	Amalgamated Copper108,300	85	321/2	84% + %	h		
	71/2	American Can 4,560	1216	11%	121/2+ %	Sittatu		
	711/4			821/8	831/4+ 3/4	0		
	4416		671/2	61%	1551/4+ 31/4	p		
	10715	Am. Car and Foun., pr 1,045	120	119	120 + 1	C		
	421/4	Amer. Cotton Oil 12,100	77	741/4	761/2+ 2	h		
	98	Amer. Cotton Oll, pr 200	10514	10514	10514+ 1%	C		
	49	Amer. Locomotive 12,300	65%	61 %	651/8+ 2/3	t		
	10914	Amer. Locomotive, pr 500	1201/2	120	120 - 34	158504		
	77%	Amarican Smelting 86,200	98%	94%	981/4+ 8/48	CI		
	101	American Smelting, pr., 5,950	1141/6	1111/2	114 + 2%	d		
	121	American Sugar 13,000	131 %	127/8	13114+4	35		
	120	American Sugar, pr 1,600	125 %	124	125 % + %	tl		
	125	Amer. Tel. and Tel 38,450	1431/4	14014	14274+ 234	a		
	9014	American Tobacco, pr 5,400	1021/6	10114	101%+ %	W		
	37%	Anaconda 7,615	491/4	451/4	40 + 1/6			
	9774	Atchison	11984	1161/8	11916+ 216	N		
	10014	Atchison, pr 715	104 %	1041/2	104%+ 1/8	m		
	10716	Atlantic Coast Line 4,900	1341/2	1321/2	13444 144	п		
	10314	Baltimore and Ohlo 88,600	12214	•119	*1191/8+ 27/8	b		
	92	Baltimoreand Onio, pr 300	9514	96	96	t		
	67	Brooklyn Rapid Tran 25,040	79%	77	79%+1%	W		
	6014	Canada Southern 100	681/2	681/4	681/2	***		
	165	Canada Pacific 11,700	1881/3	1851/2	187%+1%			
	55%	Chesapeake and Ohio 22,100	791/2	7815	79 + 1/2	a		
	68	C., C., C. and St. Louis. 2,700	77	74fH	7614 114	di		
	29	Col. Fuel and Iron 54,800	47%	43%	47% + 31/3 991/4 + 211/4	to		
	67	Col. Fuel and Iron, pr 1,100	100	80	337/4-21%	11		
	551/2	Colorado and Southern 300	561/5	56	56 - 1/2			
	7616	Col. and South., 1st pr 600	82	811/2	811/4	tı		
	7314	Col. and South., 2d pr 1,300	8014	8014	801/4- 1/8	tl		
	21%	Col. and Hock C. and I 2,200	6434	631/2	64 - 1/2	51		
	16734	Delaware and Hudson., 7,900	1951/6	19216	19414+ 214	m		
	375%	Den. and Rio Grande 16,700	491/6	471/2	4916+ 156	u		
	791/2	Den. and Rio Grande, pr 1,000	86	84%	85%+ %			
	22%	Erie 32,000	37%	36	37 + % 611/2 %			
	2614	Erie, 1st pr 5,100	66	0.5%	611/2- 1/4	107		
		Erle, 2d pr 1,900	45	43	45 + 14	r		
	150%	General Electric Co 7.900	1701/4	16614	170 + 2	ir		
	9908/	Creek Mosthorn nr 23 70	153.74	15014	10190- 6172			

١	BOND MARKET OF THE WEEK. Railway and Miscellaneous Bonds.										
l	19	09.	Sales	(n	120000	Net	,				
I	High.	Low.			Low.	Close, ch.	1				
١	8814	50	108	Allis-Chalmers 53	85 9816	8614+ 114 9856+ 76					
١	9834	96	138	American Cotton Oil 1/28 80%	8034	80% + %	1				
ļ	80% 172%	74 1011/2	147	Allis-Chalmers 5s. 8814 American Cotton Oil 4½5. 8834 American Tobacco 4s. \$55 American Tobacco 6s. 112 American Tobacco 6s. 129	11174	112	(
İ	96	91%	219	American Tobacco 6s 112 American Tel, and Tel, col. 4s 945 Amer, Tel, and Tel, cvt. 4s 1665 Atch. Top, and Santa Fe gen. 4s 1603 Atch. Top, and Santa Fe adj. 4s 94 Atch. Top, and Santa Fe adj. 4s reg 934 Atch. Top and Santa Fe adj. 4s stpd 393 Atch. Top and Santa Fe cvt. 5s 1194 Atch. Top and Santa Fe cvt. 4s 1185 Atch. Top and Santa Fe cvt. 4s 1185	945%	94%					
	1065/2	9244	1,904	Amer. Tel, and Tel. cvt. 48 106%	1041/2	106%+ 1%	1				
ł	10174	160%	61	Atch., Top. and Santa Fe gen. 48 101%	9314	9314	1				
ĺ	9514	- 92	21	Atch., Top. and Santa Fe adj. 45	9316	9334 + 114	5				
١	9334	9214	9 5	Atch Ton and Santa Fe adj. 4s stpd 93%	931 <u>6</u> 11674	9214 14	1				
Ì	951/2	105%	65.9	Atch. Top and Santa Fe cvt. 58 1194	11674	119¼+ 2¼ 118½+ 2%					
į	1185%	1021/4	4	Atch., Top. and Santa Fe cvt. 4s 118%	115%	1181/2-1-28/4	1				
1	115	112	1,088	Atch., Top and Santa Fe evt. 5s. 1134 Atch., Top. and Santa Fe evt. 4s. 1185 Amer. Tel. and Tel. evt. w. !. 118 Atlantic Coast Line 4s. 95½ Atlantic Coast Line, I. and N. 4s. 83½ Baltimore and Ohio prio lien 3½s. 94½ Baltimore and Ohio gold 4s. 100% Broolyn Rapid Transit con. 4s. 86½	115 95%	118 + 27/8 9676+ 3/8	ü				
١	97%	9436	4	Atlantic Coast Line I and N 4s 8946	8914	891/2	Į,				
I	911/2	86	10	Paltimore and Ohio prio lien 348 944	9334	94 1	ř.				
H	95 101%	99 %	39	Baltimore and Ohio gold 48 100%	10014	1001/4- 3/8	ii.				
i	891/2	811/6	226	Baltimore and Onio god services and Onio god services and Onio god services and Ser	8546	86%+ %					
į	108	10115	12	Brooklyn Rapid Transit con. 58 10608	10634	106% - 38 106% - 38	N.				
	107	106%	27	Canada Southern ex. 58	1021/2	1021/2					
	103	1011/2	1	Central of Georgia Pailway 3d inc 78	78	78 - 3	li,				
	84 9834	6214 9634	12 90	Central of Georgia Railway 3d inc. 78 Central Pacific, 1st 4s. 100	99	100 + %	1				
	10314	10)54	11	Central Pacific, 18t 48. 101½ Chesapeake and Ohio dig. 5s. 101½ Chesapeake and Ohio gen. 4½s. 194½ Chesapeake and Ohio Coal River 4s. 88½ C. C. C. C. and St. Louis gsn. 4s. 38 C. C. C. C. and St. L. L. and L. div. 4s. 36 C. C. C. St. St. Land Lenger 5s. 100	1013/8	10134 14	1				
	103% 106%	104	. 22	Chesapeake and Ohio gen. 445 1041/2	10414	1011/2-1- 1/8					
	9014	5314	5	Chesapeake and Ohio Coal River 48 88/2	881/2 98	881/4 11/4 98	1				
	3876	9714	2	C., C., C. and St. Louis gsi. 48	96	96					
	97%	951/2	9		100	100	1				
	100%	94	23 25	Conthorn Alig	99	991/.1. 1/	ľ				
	99	96% 97%	12	Colorado Southern 4s	981/2	9819+ 14	1				
	95%	17.00	179	Denver and Rio Grande ref. 58 951/2	951/4	301/4- 1/3	1				
	10316	10134	1	Denver and Rio Grande imp. 58 102%	10214	1023/2 973/4— fft	1				
	984/4	96	11	Colorado Sonthera 4s. 95% Denver and Rio Grande imp. 5s. 95% Denver and Rio Grande imp. 5s. 192% Denver and Rio Grande con. 4s. 97% Distillers' Sec Corporation 5s. 78% Erie, 1st con. 7s. 125 Visc cyt 4s series A 88%	761/6	76%+ 3%	1				
	78%	74	21	Frie let con 78	125	125 + %	L				
	125 871/2	121%	36	125	8514	865 56	1				
	7774	5714		Erie cvt. 4s, series B 771/2	76% 881/2	774+ 36 884- 34	1				
	91	85	20	Erie prior lien 48 881/2	781/2	8814- 14 7846+ 14	ı				
	80	691/2	26	Erle gen, lien 48	90	90 + 1/4	L				
	90	75 ¹ 4	3 78	Concret Wheetrie 5s 166	151	155 316	П				
	155 84	40	4	General Electric 348 83	83	83 ± 86	1				
	1011/2	99%	47	Illinois Central rfdg 4s 99%	99%	39 %+ 1/4	II.				
	102	.99	1	Illinois Central 48, 1953 102	102 861/2	102 + 114	Н				
	8816	861/2		International Paper, 1st 58	105	86½-1 106 - ½	H				
	1061/4	104 7294	1 4	Kansas City Southern 1st 38	74%	79.M	H				
١	7514	100%	199	Kansas City Southern 58 ctm 100%	10096	100%+- 36	1				
١	10214	99%	104	Louisville and Nashville uni. 48 1001/2	10014	100%	н				
J	77	6.9	149	Louisville and Nashville uni. 48 100/2	691/8	70 + %	1				
ĺ	10134	83%	1	Missouri, Kansas and Texas 1st 48 101	100% 86%	101 861/4+ %	H				
	8716	83%	7 34	Missouri Kansas and Texas II, 48 9973	91	911/6+ 1/8	1				
ĺ	9376	901/4 113	2	Missouri Pacific con 6s	113	113	I				
3	8514	7841	105	Missouri Pacifis 48 82	83	82	ľ				
t	10314	10314	. 6	New York Central 48 1031/4	1031/4	1031/4	1				
5	104	103	- 3		103	103 - 1	H				
;	29%	98 89%	10	Norfolk and Western P C and C 4s W	93	1/2 - 1/4	I				
ì	95	93	33	Norfolk and Western div. 48 93%	9314	931/4- 1/4	1				
r	106	104	14	Pennsylvania Railroad 44s 1044	10416	10414- 94	l				
١	101	9934	63	Reading gen. 48	100%	100% + 14	ı				
	91	631/	41	Seaboard Air Line 4s 89%	89 99%	89 — 11/4 99%— 1/6	I				
1	100	95½ 91½	248	Southern Pacific rfd 49 9514	96 ~	99%— 1/4 95%+ 1/4	l				
f	95% 113%	106	41	Southern Railway con, 5s	113	113					
į	1 85	76	137	Southern Rallway 48 84%	83	83%- 114					
t,	10434	102	33	Union Pacifis 1st 4s 104	1031/4	103%- 14	ľ				
1	106%	10214	763	United States Steel 58 106%	105%	106	1				
1	11(A)	102%	27	United States Rubber 58 105%	10514	10614- 14	1				
s	100	93%	65		113	113	1				
t	T	otal s	ales f	or the week, including \$308,000 government and	muni	dipal bonds.	I				
V	were	\$22,42	3,000.		TRIBLE		I				
d					ELIMENTS.	A SAME OF STREET	I				
۲	110000000000000000000000000000000000000						480				

days. Southern iron has advanced 50 cents per ton.

In steel products the greatest activity has been in steel plates and shapes and fabricated material. Some independent structural mills have advance of their minimum on shape to \$1.40, but there are a number of quotations of \$1.35 still out which will be respected. For prompt shipment some mills demand \$1.45. For all new business the Carnegle Steel Company is now asking \$1.30 for bars and \$1.40 for plates and Wire Company advanced prices of nalls and other wire products \$2 per ton on steel pipe on Monday.

Railroads have placed only small orders for rails, including 7,800 for the Santa Fe and \$3.00 for the Denver and Rio Grande, but they have placed contracts for 10,000 additional cars one-third being for the Pennsylvania and its one-third for the Baltimore and Coho.

There has been a rush to place orders for fabricated steel and also to furnish specifications on old contracts to obtain shipment at the earliest possible time.

ginia furnaces, have advanced another 25 cents a ton within the last few days. Southern iron has advanced 50 advance of \$2 per ton on steel pipe

PWITH
JG RAPIDITY

Wheat Market Depressed Early in Week and Selling Is Heavy.

BIG RUSH TO MARKET

Renewed Strength and Activity Have Developed in the Cotton Market.

NEW YORK, August 1.—Domestic wheat markets were depressed early the week. Offerings were exceedingly large, and with a decidedly heavy pressure to sell was attributed to the huge receipts in Western markets, but especially in the leading winter weat points, St. Louis, Kanass City and Chicago. In the latter, they were notably heavy and the grand total in the three chargers to sell was attributed to high expected the variety pressure to sell prices fell with start points, St. Louis, Kanass City and Chicago. In the latter, they were notably heavy and the grand total in the three centres was over 25 per cent. greater about 17.5 to 11.5 s. is the highest received and the advertage of this wheat market were dependently there are randers who appear convinced that whith a few developed in the renewed apprehension.

In the week age to very a bushell when the common the converted to the huge receipts in Western markets, but especially in the leading winter weat points, St. Louis, Kanass City and Chicago. In the latter, they were notably heavy and the grand total in the three centres was over 25 per cent. greater the price of the proper will be an increased to the present time on the recent and and result and floods. A big percentage of this wheat arriving had been held back by the recent excessive rains and result and floods. A big percentage of this wheat would have been sent in two weeks ago had not harvesting and marketing been into this wheat the been bought or contracted for more than three weeks ago, when price were a great deal higher.

Consequently, there are traders who appear convinced that within a few dought of a convention of the present are active than three weeks ago, when price were a great deal higher.

Consequently, there are traders who appear convinced that within a few dought of the present and the price was a ready of the new conventio

they had practically none two years ago or less.

The early anxiety to sell was also partly caused by cable advices, European markets being largely influenced by continued favorable reports as to the yield in Russia, with advices, also, of some betterment in Hungary and Rumania. In all these countries, but notably in Russia, the offerings of new wheat have been larger and at lower prices, and, therefore, it is asserted that within a few days exports from Russia and the Danubian region will be appreciably heavier. Naturally, this led many importers in the West to make generally lower bids here. In fact, it was stated that there had been fair selling of futures in our markets for foreign account. However, this should not cause us any anxiety. at least not yet, or until we have secured a record-breaking spring wheat group because there is too small. this should not cause us any anxiety, at least not yet, or until we have 16134 + 54 secured a record-breaking spring wheat crop, because there is too small with the area sown last fall was cut down 1734 + 135 to 27,871,000 acres, which shipments. On account of the drought the area sown last fall was cut down 12% to 27,871,000 acres, which is at least 2.8% alone, one account of the contracting parties.

The effect of this convention will be that American manufacturers will be that American manufacturers will be that American manufacturers will be relieved of the existing requirements available than we should have on a brisk and profitable export business; bushel here, unless we wish to see exorbitantly high figures again next that in order to sell their ment that in order to sell their m

spring.

The Week-End Market.

The downward tendency was checked and a firmer feeling developed by reports that rust had been discovered in

and been accumulated by the Armour Grain Company.

Southwestern markets

had been accumulated by the Armour Grain Company.

Nevertheless, Southwestern markets were comparatively steady, largely because receipts are beginning to diminish and are expected to further decrease next week, as farmers are said to be dissatisfied with current bids, and therefore they are making only small deliveries to country stations. Consequently no increases of moment are expected in the visible supply in the near future, because virtually all the wheat received this week in various markets has been delivered to millers and exporters on old contracts.

The Week's Corn Market.

Corn for early delivery has been firmly held owing to scircity, but the diffusit deliveries have weakened owing to good weather and crop prospects. Timely rains over a wide area in the corn belt were highly beneficial, and with further rains during August it is imagined that a record crop will be secured. Of course, hot and dry weather would change the outlook.

Cotion Market's Week.

The past week developed renewed strength and activity, and markets displayed revival of apprehension over the situation and outlook of the crop. Instead of improving, as so many large operators had expected, when they liquidated their long cotton and went short during the heavy decline of a fortnight ago, the crop has shown little recovery in the Mississippi Valley States, and the heavy deterioration in Texas from the excessive heat and drought of the past three to four weeks has brought the general average condition down to the lowest figures on record for this time of the season for the past twenty-six years. This has stimulated general rebuying to such an extent in all the markets that prices have gone up about 60 points this week, and about 80 to 85 points from the recent low level.

News from Texas shows that last

Manufacturers Will Be Relieved of Many Hardships Now

rocal treaty between the United States and Germany, which is of farreaching importance to the commercial world, was simultaneously promulgated at noon to-day by Taft and the Emperor of Germany. The agreement is immediately effective, and shall remain in force until the expiration of twelve months following notice of termination by one of the contracting parties.

ments of large sums of money in maintaining duplicate plants.

Inventors will greatly benefit from the fact that the treaty relieves them the fact that the treaty relieves their from the German restriction under which their patents have hitherto been forfeited if not actually worked in Germany within three years. Under the new provision it will be sufficient to protect patents in both countries if they are used for manufacture in either.

and a firmer feeling developed by reports that rust had been discovered in many fields in the Northwest. It was stated there had been too much moisture in places, followed by high temperature, conditions well calculated to produce rust. Late in the week the markets were feverish and variable. Traders were nervous, consequent upon the many conflicting influences. There was a general inclination to favor the bear side, mainly because of the big receipts and the expectation of a bumper crop in the Northwest, but frequently they were restrained and intimidated by the many more or less vague rumors respecting rust damage in spring wheat. It was admitted that rust had been found, but on the other hand it was stated by reliable authorities that most of the crop was too far advanced to be hurt appreciably. There may still be allittle deterioration in spots, but this will be of only slight importance.

Nervousness was created by reports that September in Chicago was congested because a huge long interest that September in Chicago was congested because a huge long interest had been accumulated by the Armour Grain Company.

four nations represented in the congress voted for the resolution.

From Stockholm Mr. Moore proceeded to Berlin and succeeded in negotiating a tentative reciprocal agreement with the German government, which has resulted in the treaty established to-day. Baron Hollweg, Minister of the Interior (since made Imperial Chancellor), and Mr. Wermuth, Under Secretary of the Interior (now Minister of Finance), were the officials with whom Patent Commissioner Moore arranged the tentative agreement. Minranged the tentative agreement. Minister Hollweg, in supporting the ratification of this treaty against opposition in the Reichstag, paid a glowing tribute to the inventors of the world, saying in conclusion that no unreasonable restrictions should be placed when their

onable restrictions should be placed upon them.

Many bills were introduced in the United States Congress, all of which were retallatory in their nature, but the Patent Committee of the House, after hearings, took the view that relatilation would have the effect only of discouraging inventors the world over. discouraging inventors the worldover. The present German chancellor entertairs the same views in regard to all countries. Commissioner Moore, in a statement issued to-day to announce the treaty, expresses the belief that no nation will ever be very prosperous until it enacts laws to encourage and protect the inventor. He further states that the nations of the Far East, especially Japan and China, have enacted such laws and the South American countries also.

Many Nations Join.

Many Nations Join.

stimulated general rebuying to such a extent in all the markets that prices have gone up about 60 points this week, and about 80 to 85 points from the recent low level.

Influences in the Advance.

Nows from Texas shows that last week's rains there covered only about one-third of the cotton-producing area in that great State of 9.750,000 acres

MILLER & CO.

BROKERS

1106 E. Main Street.
E. L. RODEN, Manager,

Members

NEW YORK STOCK EXCHANGE, NEW YORK COTTON EXCHANGE, CHICAGO BOARD OF TRADE.

Private wires to New York, Chicago and Naw Orleans.

Occupance of the protection of Industrial Property will meet in Washington, in May, 1910.

At this congress about thirty nations will be presented, and invitations will be sent by the Department of State to the nations, together with programs of subjects to be discussed, which will be prepaved and transmitted also. Secretary Knox and Assistant Secretary Huntington Wilson are very much interested in the further commercial expansion of the trade relations of this country, and consequently the fullest protection of patents and trade marks.

Private wires to New York, Chicago and Naw Orleans.

Placed Upon Them.

WASHINGTON, August 1 .- A recip-

Financial.

Financial.



Railroads.

Southern Railway.

TRAINS LEAVE RICHMOND. TRAINS LEAVE RICHMOND.

N. B.—Following schedule figures published as information and not guaranteed:
6:20 A. M.—Daily—Local for Charlotte.
10:45 A. M.—Daily—Limited—For all points South. Pullman and Day Coaches.
6:00 P. M.—Ex. Sunday—Keywille Local.
11:45 P. M.—Daily—Limited, for all points South. Pullman ready 9:30 P. M.
VORK BUYER LINE.

South. Pullman ready 9:30 P. M.
YORK RIVER LINE.
4:30 P. M.—Ex. Sun.—To West Pt., connecting
for Baltimore Mon., Wed. and Fri.
4:30 A. M.—Ex. Sun. and 2:15 P. M.—Mon.,
Wed. and Fri.—Local to West Point.

TRAINS ARRIVE RICHMOND. From the South: 7:00 A. M., 9:30 P. M., daily: 8:40 A. M., Ex. Sun., 4:10 P. M. Daily (Local). From West Point, 9:30 A. M., daily; 10:45 A. M., Wed. and Fri., 5:45 P. M., Ex. Sun. S. E. BURGESS, D. P. A., 920 E. Main St. Phone Madison 455.

Chesapeake & Ohio Railway

930) A. Fast daily trains to Old Point, New-4500 P. Fast daily trains to Old Point, New-7:10 P. Pott News and Norfolk. 7:40 A.—Daily. Local to Newport News. 5:00 P.—Daily. Local to Old Point. 12:00 Noon—Week days. "Mountain Special" to

12:00 Noon—Week daya "Mountain Special" to Hinton.
3:00 P. | Daily—Louisville, Cincinnati, Chicago 11:00 P. | dand St. Louis Pullmans.
8:30 A.—Daily. Clifton Forge.
5:15 P.—Week days. Local to Gordonsville.
10:00 A.—Daily. L'burg, Lex., C. Forge.
5:15 P.—Week days. To Lynchburg. Natural Bridge and Clifton Forge.
TRAINS ARRIVE RICHMOND.

Local from East—8:25 A. M., 8:25 P. M. Through from East—11:40 A. M., 7 P. M., 0:30 P. M. Local from West—*8:30 A. M., 7:45 P. M. Through—7:30 A. M., 3:45 P. M. and *6:50 James River Line—*8:35 A. M., 6:50 P. M. * Daily except Sunday.

Richmond, Fredericksb'g & Potomac R. R. TO AND FROM WASHINGTON AND BEYOND.

Leave Richmond | Arrive Richmond

ASHLAND ACCOMMODATIONS—WEEKDAYS. Leave Elba Statjon—7.30 A.H., 1.45 P.M., 6.30 P.M Arrive Elba Station—6.40 A.M., 10.40 A.M., 6.30 P.M *Daily. †Weekdays. ¿Sundays only. All trains to or from Byrd Street Station stop at Elba. Time of arrivals and departures act guaranteed. Read the signs.

Richmond and Petersburg Electric Railway Cars leave Manchester, Seventh and Pérry Streets, for Petersburg: "6, 7, 8, 9, 10, 11, *12 P. M., 1, 2, *3, 4, 5, *55:45, *6, 7, 8, *9, 10 P. M. 11:00 P. M. for Chester, 12:000 midnight for

11:00 P. M. for Chester, 12:00 midnight for Petersburg.

Cars leave Petersburg, foot Sycamore Street, for Manchester:
6:35, **7:15, *7:35 8:35, 9:35, *10:35, 11:35
A. M., 12:35, *1:35, *1:35, 3:45, *1:35, 5:35, 6:35, *1:35, 8:35, 9:35, *10:40, 11:40 P. M.

*Carries baggage and express.

**Limited, except Sundays and holidays.
All cars from Petersburg connect with cars for Richmond.

Norfolk & Western Railway ONLY ALL RAIL LINE TO NORFOLK.

Schedule in Effect July 11, 1909.
Leave Byrd Street Station, Richmond, FOR NORFOLK: 88:10 A. M., 49:30 A. M., 43:30 P. M., 67:30 P. M., FOR LYNCHBURG AND THE WEST 88:10 A. M., 42:40 A. M., 42:10 IHE WEST: 08:10 A. M., 29:50 A. M., *12:10 P. M. *9:00 P. M. Arrive Richmond: From Norfolk—bil:15 A. M., 61:49 A. M., 65:50 P. M., 90:45 P. M., *10:45 P. M. From the West *7:50 A. M., *2:05 P. M., 50:50 P. M., *8:50 P. M. * Daily. a Da. ex. Sun. b Sun. only. Pullman, Parlor and Sleeping cars. Cafe Dining cars.

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SEABOARD AIR LINE. Scaboard Air Line.

Southbound trains scheduled to leave Richmond daily: 9:10 A. M.—Local to Norlina, Raleigh, Charlotte, Wilmington. 12:25 P. M.—Sleepers and coaches, Atlanta, Birmingham, Savannah, Jacksonville and Florida points. 10:40 P. M.—Sleepers and coaches Savannah, Jacksonville Air Linea, Birmingham and Memphis. Northbound trains scheduled to arrive Richmond daily: 5:30 A. M., 5:05 P. M., 5:45 P. M.

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FOR NORFOLK AND NEW YORK.

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connect with New York steamers.

VIRGINA NAVIGATION COMPANY —
James river by daylight for Norfolk, Old Point, Newport News and all James River landings. Steamer
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Wednesday and Friday at 6:30 A. M. Fare to
Norfolk, 8:125; second class, \$1.00; meals, So
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